

WASHINGTON STATE DEPARTMENT OF REVENUE

# SPECIAL NOTICE

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For further information contact:  
Telephone Information Center  
1-800-647-7706 or (360) 486-2345

Alternate Formats (360) 486-2342  
Teletype 1-800-451-7985

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## **Simplified Reporting and Processing of Unclaimed Property**

House Bill 1479 amended the Uniform Unclaimed Property Act to simplify reporting and processing of unclaimed property for both holders and the Department of Revenue.

As a result of this bill:

- ◆ All holders, including life insurers, **must report and remit all unclaimed property at the same time**, by November 1, every year. For life insurers, the November 1993 report will cover items presumed abandoned prior to June 30, 1993.
- ◆ After this report, ALL holders report on a fiscal year basis.
- ◆ The delivery of safe deposit box contents must be made within six months of the November 1 report date.
- ◆ Safe deposit box contents will not be sold until five years after receipt by the Department.
- ◆ Self-service storage facilities are not required to report personal papers and effects they keep.
- ◆ Self-service storage facility owners may destroy unclaimed personal papers and effects six months after the sale or disposition of property. (See RCW 19.150 for specific requirements.)
- ◆ The Department's deadline for advertising and notification letters for items \$75 or more is extended to September 1 following the November 1 report and remit date.

An updated version of the Uniform Unclaimed Property Act will be available in late 1993. Any questions regarding these changes should be referred to the Unclaimed Property Section at (360) 753-5538 or you may write to the address listed below.

For further information, contact: Unclaimed Property Section, Post Office Box 448, Olympia,  
Washington 98507-9860

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